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# FEDERAL ENERGY REGULATORY COMMISSION

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WASHINGTON, D.C. 20426

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## NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

June 16, 1999  
Docket No. RM77-22

**THIRD QUARTER REFUND INTEREST RATE SET AT 7.75 PERCENT**

The Federal Energy Regulatory Commission has announced the latest quarterly interest rate applicable to refunds and carrying charges under the Commission's purchased gas adjustment regulations.

**The refund interest rate for the third quarter of 1999 is 7.75 percent on an annual basis.** Quarterly interest rates are computed utilizing the bank prime loan rate published by the Federal Reserve Board.

The refund interest rate is based on the arithmetic mean of the most recent three months' prime rate values that are available on the last day of a calendar quarter and are published by the Federal Reserve Board. The relevant prime rates for the third quarter computation are: 7.75 percent, published March 31, 1999; 7.75 percent, published April 30, 1999; and, 7.75 percent, published May 31, 1999.

The rate for the second quarter of 1999 was also set at 7.75 percent.

**The refund interest rates are available through the Commission's Internet website at [www.ferc.fed.us/gas/interest.htm](http://www.ferc.fed.us/gas/interest.htm).**